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## **Exchange Rates**

Americans who travel to different countries usually have to exchange some United States dollars for the currency of the country they are in. The exchange rate tells you how much one currency is worth in terms of another. The table below shows some recent exchange rates of several countries. Exchange 1 unit from.

Exchange Rate:		USD \$	GBP £	CAD C\$	C EUR €	👫 🖓 AUD A\$				
	USD \$	1	1.8583	0.968335	1.4707	0.836				
	GBP £	0.538126	1	0.521086	0.791422	0.449874				
	CAD C\$	1.032700	1.919067	1	1.518793	0.863338				
	© EUR €	0.679948	1.263548	0.658418	1	0.568437				
	🐃 AUD A\$	1.196172	2.222847	1.158295	1.759211	1				

**Key:** USD (\$) = United States dollars, GBP ( $\pounds$ ) = British pound sterling, CAD (C\$) = Canadian dollars, EUR (€) European Euros, AUD (A\$) = Austrailian dollars

The exchange rate from U.S. dollars (USD) to British pound sterling (GBP) is 1.8583 to 1. This means that you need \$1.8583 to buy £1. Although exchanges rates are calculated to six digits after the decimal point, it is more practical to talk about exchange rates rounded to two decimal places.

## Exercises

1. Round the exchange rates to two decimal places.

	USD \$	GBP £	CAD C\$	<b>EUR €</b>	<b>AUD A</b> \$
USD \$					
GBP £					
CAD C\$					
<b>EUR €</b>					
*** AUD A\$					

- **2.** About how many euros (€) would you get in exchange for £80?
- **3.** About how many Australian dollars (A\$) would you get in exchange for \$2,000?
- **4.** About how many Canadian dollars (C\$) would you get in exchange for £300?